

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction Town of Porter
 Allocation Code T64001
 Allocation Area Name TIF #1 Town of Porter

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address semler@umbaugh.com

| | | |
|---|-------------|--------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | \$5,378,518 | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | 34,051,022 | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | \$39,429,540 |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | 39,931,756 | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | 1,070,500 | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | 119,700 | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | \$38,980,956 |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | 0.98862 |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | \$5,317,310 |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | \$34,614,446 |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | 2.6052 |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | \$901,776 |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | 0.98862 |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7/31/15

Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name TIF #1 Town of Porter

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction City of Portage
 Allocation Code T64022
 Allocation Area Name TIF #2 Portage City

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | | |
|---|--------------|---------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | \$67,948,865 | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | 235,334,232 | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | \$303,283,097 |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | 305,551,785 | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | 4,641,860 | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | 2,684,557 | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | \$298,225,368 |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | 0.98332 |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | \$66,815,478 |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | \$238,736,307 |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | 2.8442 |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | \$6,790,138 |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | 0.98332 |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15

Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name TIF #2 Portage City

The base assessed value adjustments as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction City of Portage
 Allocation Code T64021
 Allocation Area Name TIF #2 Portage-Westchester

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | | |
|---|-----------|-----------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | \$420,985 | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | 151,415 | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | \$572,400 |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | 567,000 | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | \$567,000 |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | 0.99057 |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | \$417,015 |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | \$149,985 |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | 2.8853 |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | \$4,328 |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | 0.99057 |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15
Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name TIF #2 Portage-Westchester

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction Burns Harbor
 Allocation Code T64008
 Allocation Area Name TIF #8 Burns Harbor

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address semler@umbaugh.com

| | | |
|---|--------------|--------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | \$22,391,946 | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | 38,720,182 | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | \$61,112,128 |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | 61,992,140 | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | 955,055 | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | \$61,037,085 |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | 0.99877 |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | \$22,364,404 |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | \$39,627,736 |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | 1.8355 |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | \$727,367 |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | 0.99877 |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15

Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name TIF #8 Burns Harbor

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction Town of Hebron
 Allocation Code T64010
 Allocation Area Name TIF #10 Town of Hebron

Form Prepared By:
 Name Jason Semier
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address semier@umbaugh.com

| | | |
|---|---------------------|---------------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | <u>\$15,153,308</u> | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | <u>3,317,292</u> | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | <u>\$18,470,600</u> |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | <u>20,679,100</u> | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | <u>2,300,000</u> | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | <u>\$18,379,100</u> |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | <u>0.99505</u> |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | <u>\$15,078,299</u> |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | <u>\$5,600,801</u> |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | <u>3.0929</u> |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | <u>\$173,227</u> |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | <u>0.99505</u> |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15
Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name TIF #10 Town of Hebron

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction Town of Chesterton
 Allocation Code T64071
 Allocation Area Name TIF #7 Chesterton

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | | |
|---|--------------|--------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | \$42,542,692 | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | 49,346,608 | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | \$91,889,300 |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | 78,352,133 | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | 712,500 | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | 14,164,360 | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | \$91,803,993 |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | 0.99907 |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | \$42,503,127 |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | \$35,849,006 |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | 2.4152 |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | \$865,825 |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | 0.99907 |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15
Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name TIF #7 Chesterton

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction Town of Chesterton
 Allocation Code T64073
 Allocation Area Name TIF #7 Chesterton-Liberty

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | | |
|---|-------------|--------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | \$8,664,659 | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | 31,020,241 | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | \$39,684,900 |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | 39,952,465 | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | 5,571,950 | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | 3,542,000 | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | \$37,922,515 |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | 0.95559 |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | \$8,279,861 |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | \$31,672,604 |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | 2.3275 |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | \$737,180 |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | 0.95559 |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15
Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name TIF #7 Chesterton-Liberty

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction Town of Chesterton
 Allocation Code T64072
 Allocation Area Name TIF #7 Chesterton-Jackson

Form Prepared By:
 Name Jason Semler
 Univ/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | |
|---|----------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | \$0 |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | 44,400 |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | \$44,400 |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | 44,400 |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8) | \$44,400 |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | 1.00000 |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | \$0 |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | \$44,400 |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | 2.3125 |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | \$1,027 |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | 1.00000 |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15
Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name TIF #7 Chesterton-Jackson

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Laurey L. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction Town of Chesterton
 Allocation Code T64013
 Allocation Area Name TIF #13 Chesterton Economic Development II

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | | |
|---|-----------|-----------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | \$215,704 | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | 57,396 | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | \$273,100 |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | 274,500 | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | \$274,500 |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | 1.00513 |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | \$216,811 |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | \$57,689 |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | 2.3275 |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | \$1,343 |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | 1.00513 |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15

Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name TIF #13 Chesterton Economic Development II

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction Town of Chesterton
 Allocation Code T64074
 Allocation Area Name TIF #7 Chesterton-Liberty Allocation III

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | | |
|---|------------|-------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | \$278,500 | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | 4,104,000 | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | \$4,382,500 |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | 10,268,600 | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | 5,886,100 | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | \$4,382,500 |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | 1.00000 |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | \$278,500 |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | \$9,990,100 |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | 2.3275 |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | \$232,520 |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | 1.00000 |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15
Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name TIF #7 Chesterton-Liberty Allocation III

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Shafer
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction City of Valparaiso
 Allocation Code T64031
 Allocation Area Name TIF #3 Valpo/Southeast Economic Development

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | | |
|---|----------------------|----------------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | <u>\$21,456,203</u> | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | <u>139,166,092</u> | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | <u>\$160,622,295</u> |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | <u>172,705,835</u> | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | <u>7,587,540</u> | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | <u>1,916,370</u> | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | <u>2,270,000</u> | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | <u>\$160,931,925</u> |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | <u>1.00193</u> |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | <u>\$21,497,613</u> | |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | <u>\$151,208,222</u> | |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | <u>2.6433</u> | |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | <u>\$3,996,887</u> | |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | <u>1.00193</u> |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15

Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name TIF #3 Valpo/Southeast Economic Development

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Szafranski
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction City of Valparaiso
 Allocation Code T64041
 Allocation Area Name TIF #4 Valpo-Franklin St Dev

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | | |
|---|--------------|--------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | \$17,211,712 | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | 423,364 | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | \$17,635,076 |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | 19,698,818 | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | 1,798,846 | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | | |
| 8) 2015 Pay 2016 Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | \$17,899,972 |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | 1.01502 |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | \$17,470,232 |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | \$2,228,586 |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | 2.6433 |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | \$58,908 |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | 1.01502 |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15
Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name TIF #4 Valpo-Franklin St Dev

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction City of Valparaiso
 Allocation Code T64529
 Allocation Area Name TIF #5 Washington - Valpo

Form Prepared By:

Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | | |
|---|--------------|--------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | \$68,643 | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | 10,738,557 | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | \$10,807,200 |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | 11,889,400 | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | 1,082,200 | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | \$10,807,200 |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | 1.00000 |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | \$68,643 | |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | \$11,820,757 | |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | 2.8403 | |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | \$335,745 | |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | 1.00000 |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15

Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name TIF #5 Washington - Valpo

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction City of Valparaiso
 Allocation Code T64629
 Allocation Area Name TIF #6 Washington-Valpo/SE/Wash Econ

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | | |
|---|--------------|--------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | \$11,994,594 | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | 62,306,032 | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | \$74,300,626 |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | 90,189,646 | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | 14,724,200 | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | 877,320 | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | \$74,588,126 |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | 1.00387 |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | \$12,041,013 |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | \$78,148,633 |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | 2.8403 |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | \$2,219,656 |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | 1.00387 |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15

Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name TIF #6 Washington-Valpo/SE/Wash Econ

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction City of Valparaiso
 Allocation Code T64091
 Allocation Area Name TIF #9 Valparaiso City/N. Center

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | | |
|---|---------------------|---------------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | <u>\$71,698,868</u> | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | <u>(4,610,338)</u> | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | <u>\$67,088,530</u> |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | <u>75,304,305</u> | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | <u>8,570,735</u> | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | <u>\$66,733,570</u> |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | <u>0.99471</u> |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | <u>\$71,319,581</u> |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | <u>\$3,984,724</u> |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | <u>2.6433</u> |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | <u>\$105,328</u> |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | <u>0.99471</u> |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15
Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name TIF #9 Valparaiso City/N. Center

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Courtney L. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction City of Valparaiso
 Allocation Code T64011
 Allocation Area Name TIF #11 Valpo Medical Tech Area

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | | |
|---|-----------|-------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | \$85,943 | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | 1,392,057 | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | \$1,478,000 |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | 1,441,200 | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | \$1,441,200 |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | 0.97510 |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | \$83,803 |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | \$1,357,397 |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | 2.6433 |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | \$35,880 |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | 0.97510 |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15
Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name TIF #11 Valpo Medical Tech Area

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

Date 7-31-15

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction City of Valparaiso
 Allocation Code T64129
 Allocation Area Name TIF #11 Valpo/Wash Medical Tech Area

Form Prepared By:
 Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address Semler@umbaugh.com

| | | |
|---|--------------------|---------------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | <u>\$1,322,129</u> | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | <u>10,408,076</u> | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | <u>\$11,730,205</u> |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | <u>12,387,015</u> | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | <u>514,700</u> | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8) | | <u>\$11,872,315</u> |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | <u>1.01211</u> |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | <u>\$1,338,140</u> |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | <u>\$11,048,875</u> |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | <u>2.8403</u> |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | <u>\$313,821</u> |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | <u>1.01211</u> |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15

Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name TIF #11 Valpo/Wash Medical Tech Area

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date

PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Porter
 Jurisdiction City of Valparaiso
 Allocation Code T64121
 Allocation Area Name TIF #12 North Coast Economic Development

Form Prepared By:

Name Jason Semler
 Unit/Company H.J. Umbaugh & Associates
 Phone Number 317-465-1500
 Email Address semler@umbaugh.com

| | | |
|---|------------------|--------------------|
| 1) 2014 Pay 2015 Base Assessed Value of Allocation Area | <u>\$7,671</u> | |
| 2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area | <u>2,270,219</u> | |
| 3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2) | | <u>\$2,277,890</u> |
| 4) 2015 Pay 2016 Net Assessed Value of Allocation Area | <u>3,749,960</u> | |
| 5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status | | |
| 6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status | | |
| 7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area | <u>1,532,770</u> | |
| 8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area | | |
| 9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8) | | <u>\$2,217,190</u> |
| 10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) | | <u>0.97335</u> |
| 11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) | | <u>\$7,467</u> |
| 12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) | | <u>\$3,742,493</u> |
| 13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places) | | <u>2.6433</u> |
| 14) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13) | | <u>\$98,925</u> |
| 2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) | | <u>0.97335</u> |

I, Vicki Urbanik, Auditor of Porter County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-31-15

Vicki Urbanik
 County Auditor (Signature)

Vicki Urbanik
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name TIF #12 North Coast Economic Development

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma
 Commissioner, Department of Local Government Finance

7-31-15
 Date